

Split Marketing of 1999 Calf Crop

Items	1999 Beef Cow-Calf	Heavy Calves	Middle Calves	Light Calves	
Marketing alternatives	(1)	(2)	(3)	(4)	(5)
		Calf-Feds	Background	Winter	Graze
Average birth date	04-Mar-99	(early wean)			
Starting date		01-Oct-99	15-Oct-99	30-Nov-99	23-May-00
Weaning weight (lbs)	565	600	554	475	650
Sale weight (pay wt in lbs)		1158	800	650	800
Projected ADG	2.51	2.90	2.50	1.00	1.5
Days on feed	211	192	98	175	100
Sale date	01-Oct-99	10-Apr-00	21-Jan-00	23-May-00	31-Aug-00
Projected sale price	\$89.13	\$70.47	\$81.58	\$85.79	\$84.50
Total income	\$447	\$816	\$653	\$558	\$676
CWT str equiv	5.01				
Beginning values					
Projected purchase price		\$86.55	\$89.13	\$93.52	\$85.79
Value (\$/hd)		\$519.30	\$493.79	\$444.21	\$558
Gross margin		\$296.74	\$158.83	\$113.44	\$118
Buy/sell margin		(\$16.08)	(\$7.55)	(\$7.73)	(\$1.29)
Feed costs*	\$265.00	\$117.00	\$50.12	\$64.60	\$34
Feed costs per lbs of gain	\$0.53	\$0.21	\$0.20	\$0.37	\$0.23
Returns over feed costs	\$182	\$179.74	\$108.71	\$48.84	\$84
Returns per \$100 feed fed	\$169	\$254	\$317	\$176	\$141
Interest on beg. value		\$19.36	\$11.62	\$18.51	\$13.78
Veterinary & medical costs	\$21.00	\$7.00	\$7.00	\$7.00	\$5.00
Lot cost		\$48.40	\$9.63	\$16.97	\$0.00
Haul feeder to lot		\$0.00	\$0.00	\$0.00	\$0.00
Processing feeder into lot		\$0.00	\$0.00	\$0.00	\$0.00
Hauling, marketing and shrink		\$46.00	\$34.00	\$0.00	\$8.50
Death loss (1%)		\$8.16	\$6.52	\$5.51	\$6
Sub-total		\$129	\$69	\$48	\$33
Total cost of gain (\$/lb)		\$0.44	\$0.48	\$0.64	\$0.45
Total cost (inc. beg. value)	\$352	\$765	\$613	\$557	\$625
Breakeven selling price	\$70	\$66	\$77	\$86	\$78
Returns to labor, management and facilities	\$95	\$51	\$40	\$1	\$51

*Market Prices: Hay = \$35.00; Barley = \$1.30; Corn = \$1.60